

CENTRAL AMERICA DISCUSSION AGREEMENT
FMC NO. 203-011705-003

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Central America Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is through authorization of discussion, consultation and development of consensus to foster commerce, service and stability in the trade while maintaining the parties freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are:

Association Parties

CROWLEY CARIBBEAN TRANSPORT, INC.
1533 Sunset Drive
Coral Drive, Florida 33143

SEABOARD MARINE, LTD.
1300 N.W. 78th Avenue
Miami, Florida 33126

SEA-LAND SERVICE, INC.
10 Parsonage Road
P.O. Box 800
Iselin, New Jersey 08830

Independent Carrier Parties

NORDANA LINE, INC.
Suite 1000
1235 North Loop West
Houston, Texas 77008

CONCORDE SHIPPING, INC.
929 Bienville Street
New Orleans, Louisiana 70112

NEXOS LINE
601 N. 13th Street
Tampa, Florida 33602

MARINE BULK CARRIERS, INC.
Suite #500
11811 1-10 East
Houston, Texas

Thompson Shipping Co., Ltd.
Box 188
Georgetown
Grand Cayman, B.W.I.



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ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall enter into force, and may be implemented, as of the first day it becomes effective pursuant to the Shipping Act of 1984. This Agreement shall continue in effect indefinitely until cancelled by the parties. Any party may terminate its membership in the Agreement by giving thirty (30) days written notice to the other parties. Notice of withdrawal of a party shall be promptly furnished to the Federal Maritime Commission.

ARTICLE 10: AMENDMENTS AND EXECUTION

This Agreement may be modified by unanimous agreement of the parties and any modification hereto shall be executed in writing. If it is executed by separate counterparts, each such counterpart shall be deemed an original, and all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties listed below have caused the foregoing Agreement to be executed on their behalf by their respective duly authorized officer or agent.

ASSOCIATION PARTY

Party: UNITED STATES/CENTRAL AMERICA LINER ASSOCIATION

By: *Philip F. Busby* 12/6/87

Name: Philip F. Busby Title: Executive Director Date: 12/6/87

INDEPENDENT CARRIER PARTIES

Party: THOMPSON SHIPPING CO. LTD.

By: *Armando Jacomino*

Name: ARMANDO JACOMINO Title: OWNERS REPRESENTATIVE Date: JULY 31, 1987

Party: ECOMEDORIAN LINE, INC.

By: *Chuck Schwarz* 11/20/87

Name: Chuck Schwarz Title: Vice President Date: 11/20/87

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Party: NORDANA LINE, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer Title: Attorney-in-Fact Date: 8-28-87

Party: CONCORDE SHIPPING INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer Title: Attorney-in-Fact Date: 8-28-87

Party: NEXOS LINE

By: Nathan J. Bayer

Name: Nathan J. Bayer Title: Attorney-in-Fact Date: 8-28-87

Party: MARINE BULK CARRIERS, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer Title: Attorney-in-Fact Date: 8/28/87